GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

STARRED QUESTION NO:502
ANSWERED ON:10.05.2007
ASSISTANCE FOR OIL AND GAS EXPLORATIONS
Gangwar Shri Santosh Kumar;Pradhan Shri Dharmendra

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Government is seeking the assistance of other countries in oil and gas explorations;

(b) if so, the details thereof;

(c) the names of the countries where India is engaged in such explorations; and

(d) the terms and conditions of the joint explorations and the success achieved?

Answer

MINISTER OF PETROLEUM & NATURAL GAS (SHRI MURLI DEORA)

(a) to (d) : A statement is laid on the Table of the House

STATEMENT REFERRED TO IN REPLY TO PARTS (a) to (d) OF THE LOK SABHA STARRED QUESTION NO. 502 BY SHRI SANTOSH GANGWAR AND SHRI DHARMENDRA PRADHAN TO BE ANSWERED ON 10TH MAY, 2007 REGARDING ASSISTANCE FOR OIL AND GAS EXPLORATIONS

(a) to (d) : Yes, Sir. In order to enhance energy security, the Government has initiated a number of steps to engage with foreign Governments and overseas companies. These measures include seeking assistance of Governments of hydrocarbons rich countries to obtain overseas exploration acreages, latest technology and investments in our country through inter- Governmental MOU/agreements. The Government has sought the participation of overseas E&P companies, through dialogue at the Governmental level, in our NELP rounds.

In an effort for securing Energy Security through investment in oil equity abroad, Indian Oil CPSUs viz., Oil & Natural Gas Corporation-Videsh Limited (OVL), Oil India Limited, Indian Oil Corporation Ltd., Bharat Petroleum Corporation Ltd., Gas Authority of India Limited and Hindustan Petroleum Corporation Limited have acquired exploration and production (E&P) assets in over twenty countries, including, Australia, Brazil, Colombia, Cuba, Egypt, Gabon, Iran, Iraq, Libya, Myanmar, Nigeria-Sao-Tome-Principe JDA, Nigeria, Oman, Qatar, Russia, Sudan, Syria, Timor & Australia, Vietnam and Yemen. Out of the above investments, production has already started in six projects in Vietnam, Sudan, Russia, Syria and Colombia. The terms and conditions of joint exploration are normally mentioned in the Joint Operating Agreement and Production Sharing Agreement for the project which may vary from project to project.

OVL started production of oil and gas in the year 2003 and achieved production of oil and oil equivalent gas (O+OEG) of approximately 7.81 MMT in the year 2006-07.